

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-12 FRB-01 INR-10 IO-14 NEA-10 NSAE-00 ICA-20
OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 STR-07 XMB-04 DOE-15 SOE-02 CTME-00
/151 W

-----059726 181603Z /72

R 181534Z APR 78
FM AMEMBASSY VIENNA
TO SECSTATE WASHDC 6017
INFO AMEMBASSY PARIS

UNCLAS SECTION 01 OF 02 VIENNA 03608

PARIS FOR USOECD
PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A
TAGS: OECD, EFIN, ETRD, ELAB, AU
SUBJECT: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES:
- AUSTRIA

REF: (A) VIENNA 3145 (B) VIENNA 3239

THIS REPORT PROVIDES UPDATED STATISTICS ON AUSTRIAN ECON-
OMIC INDICATORS TO THE EXTENT THEY WERE AVAILABLE BY
APRIL 15, 1978. STATISTICS FORWARDED IN PRECEDING REPORTS,
ON WHICH NO NEW DATA HAVE BECOME AVAILABLE, ARE NOT RE-
PEATED. ITEM NUMBERING IS KEYED TO THE INITIAL REPORT.

ECONOMIC INDICATORS:

(A) OUTPUT AND DEMAND

(1) INDUSTRIAL PRODUCTION (1971 100): 1/78: 112.3 --
DOWN 1.9 PERCENT FROM 1/77.
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(2) GNP: FOR REVISED 1978 FORECAST SEE REF B.

(3) RETAIL SALES (1973 100, REAL TERMS): 1/78: 90.9 --
DOWN 2.9 PERCENT FROM 1/77 MAINLY DUE TO 21.9 PERCENT
DECLINE IN TURNOVER OF DURABLES.

(4) OUTPUT OF IMPORTANT PRODUCTS (1971 100): 1/78:
MINING: 84.4 (MINUS 2.9 PERCENT VIS A VIS 1/77);
PETROLEUM: 116.0 (MINUS 0.4 PERCENT); IRON & STEEL:
99.9 (MINUS 6.2 PERCENT); CHEMICALS: 138.7 (MINUS
0.9 PERCENT).

(B) PRICE INDICES

(1) CPI (1976 100): 3/78: 108.4 P -- UP 0.3 PERCENT FROM
2/78 AND 3.8 PERCENT HIGHER THAN 3/77. MODEST RISE
OVER PRECEDING MONTH CONCEALS 3.8 PERCENT HIKE OF
PRICES OF SEASONAL GOODS, MAINLY FRUITS, AND 8.5 PER-
CENT RISE IN NEWSPAPER PRICES. AVERAGE INCREASE JAN-
MAR 78 OVER 77: 3.9 PERCENT.

(2) WPI (1976 100): 3/78: 104.7 -- UP 1.2 PERCENT FROM
3/77. AVERAGE INCREASE JAN-MAR 78 OVER 77: 1.1 PER-
CENT.

(3) EXPORT PRICES (1971 100): 2/78: 131 -- DOWN 0.8 PER-
CENT BOTH FROM 1/78 AND 2/77. MATCHED BY SIMILAR DE-
CLINE (0.7 PERCENT) OF IMPORT PRICES TO 137 IN 2/78.

(C) MONEY SUPPLY

(3) REPRESENTATIVE SHORT TERM INTEREST RATE: 3/78: CENTRAL
BANK RATE UNCHANGED AT 5.5 PERCENT.
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(E) LABOR

(1) TOTAL EMPLOYMENT: 3/78: 2,730.882 -- UP 0.9 PERCENT
FROM 3/77 TO NEW RECORD FOR THE MONTH OF MARCH.

(2) UNEMPLOYMENT RATE (PERCENT): 3/78: 2.4 -- REFLECTS
JOBLESS FIGURE OF 68,095 PERSONS, WHICH WAS 21 PERCENT
HIGHER THAN 3/77.

(3) GUEST WORKERS: 3/78: 170,502 -- DOWN 4.2 PERCENT FROM
3/77 AND UP ONLY 0.1 PERCENT FROM 2/78, ILLUSTRATING
GOA'S POLICY OF HOLDING DOWN EXPANSION OF FOREIGN
LABOR TO THE INDISPENSIBLE MINIMUM.

(F) TRADE AND PAYMENTS

(1) EXPORT VALUE (CUSTOMS BASIS FOB, AS MILLION): 2/78:
13,386 -- UP 9.6 PERCENT FROM 2/77. INCREASE INVOLVED
ALL COMMODITY GROUPS EXCEPT RAW MATERIALS AND ELECTRI-
CITY. MOST SIGNIFICANT INCREASE OCCURRED IN EXPORTS

OF MACHINERY AND VEHICLES (UP 16.3 PERCENT TO AS3.8
BILLION) JAN-FEB 78: 25,112 -- UP 10.2 PERCENT FROM
1977).

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UNCLAS SECTION 02 OF 02 VIENNA 03608

PARIS FOR USOECD
PASS TREASURY AND FEDERAL RESERVE

(2) IMPORT VALUE (CUSTOMS BASIS CIF, AS MILLION): 2/78:
16,973 -- DOWN 4.1 PERCENT FROM 2/77, MAINLY DUE TO
62-PERCENT DROP OF CAR IMPORTS FOLLOWING STEPPED UP
END-1977 IMPORTS PRIOR TO INTRODUCTION OF LUXURY TAX.
IMPORTS OF COAL AND PETROLEUM ALSO DROPPED AS FAVOR-
ABLE WEATHER REDUCED PERTINENT DEMAND. JAN-FEB 1978:
34,914 -- ONLY 0.5 PERCENT HIGHER THAN IN 1977.

(3) EXPORT VOLUME (THOUSANDS OF METRIC TONS): 2/78: 973.7

(4) IMPORT VOLUME (THOUSANDS OF METRIC TONS): 2/78:
2,088.0

(5) CURRENT ACCOUNT (AS MILLION EQUIVALENTS): 2/78: MINUS
873 -- ABOUT THREE-FOURTH SMALLER THAN 2/77 DEFICIT
OF 3,397. JAN-FEB 1978: MINUS 4,074 COMPARED WITH
MINUS 8,186 IN 1977. REFLECTING IMPROVEMENT OF TRADE
BALANCE ACCOMPANIED BY RESUMED RISE OF SURPLUS FROM
SERVICES MAINLY RESULTING FROM RECOVERY OF TOURIST
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BUSINESS.

(6) FOREIGN EXCHANGE RESERVES (AS MILLION EQUIVALENTS):
3/78: 63,215 P -- 9 PERCENT LESS THAN 3/77. DECLINE
OF 4,483 SINCE 12/77 INCLUDING 8,112 YEAR-END SWAP ANB
WITH COMMERCIAL BANKS WAS MARKEDLY LOWER THAN DECLINE
OF 7,369 IN SAME PERIOD OF 1977 WHICH INCLUDED
AS 7.5 BILLION SWAP. IMPROVEMENT OF CURRENT ACCOUNT
TOGETHER WITH STEPPED UP CAPITAL IMPORTS WERE MAIN
FACTORS IN THIS DEVELOPMENT.

P PRELIMINARY BORG

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